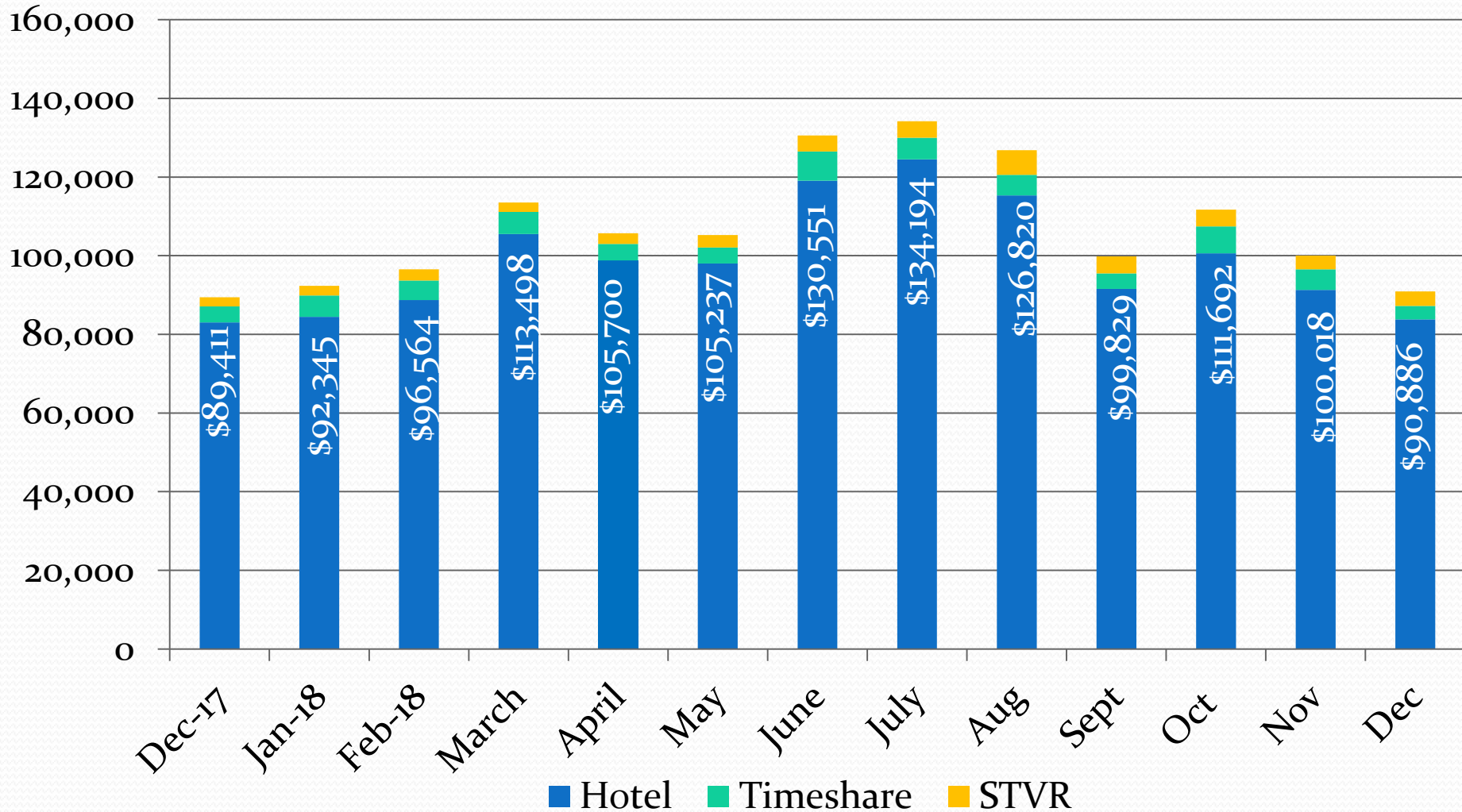


# Carlsbad Tourism Business Improvement District

## Financial Update

January 31, 2019

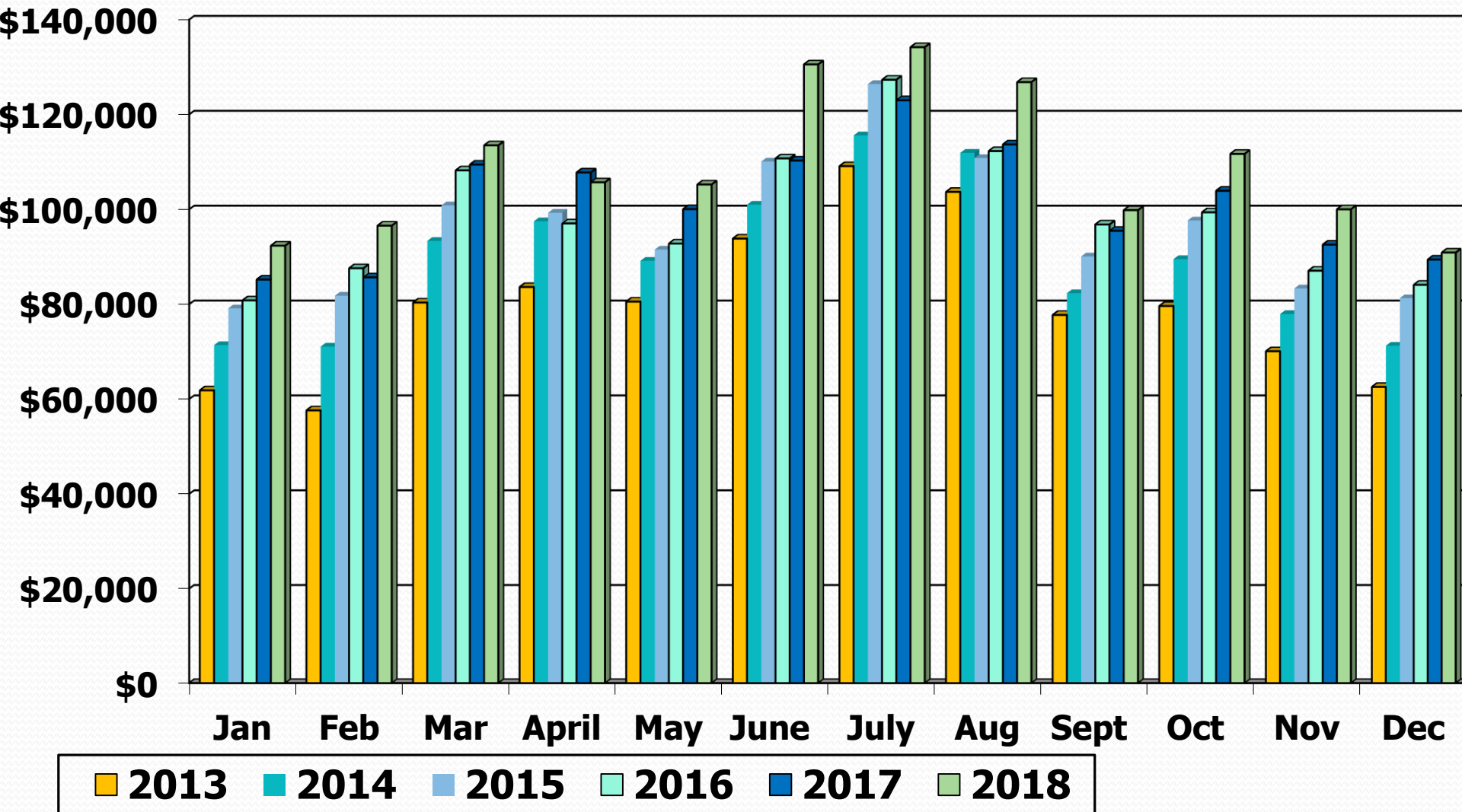
# CTBID Assessment Revenue



Month of hotel stay

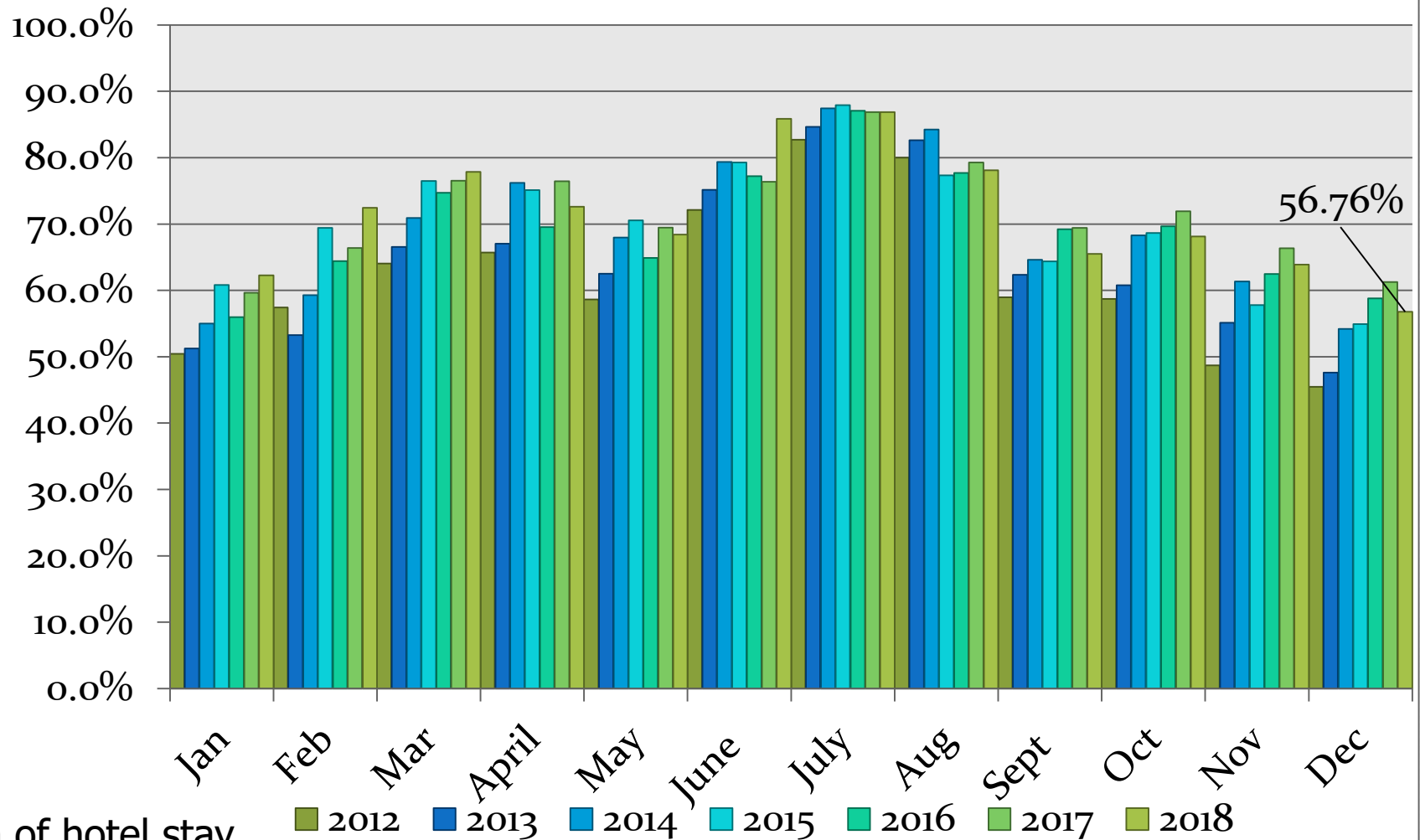
Ave Occupancy 72%

# CTBID Assessment Revenue



Month of hotel stay

# Monthly Occupancy rate\*



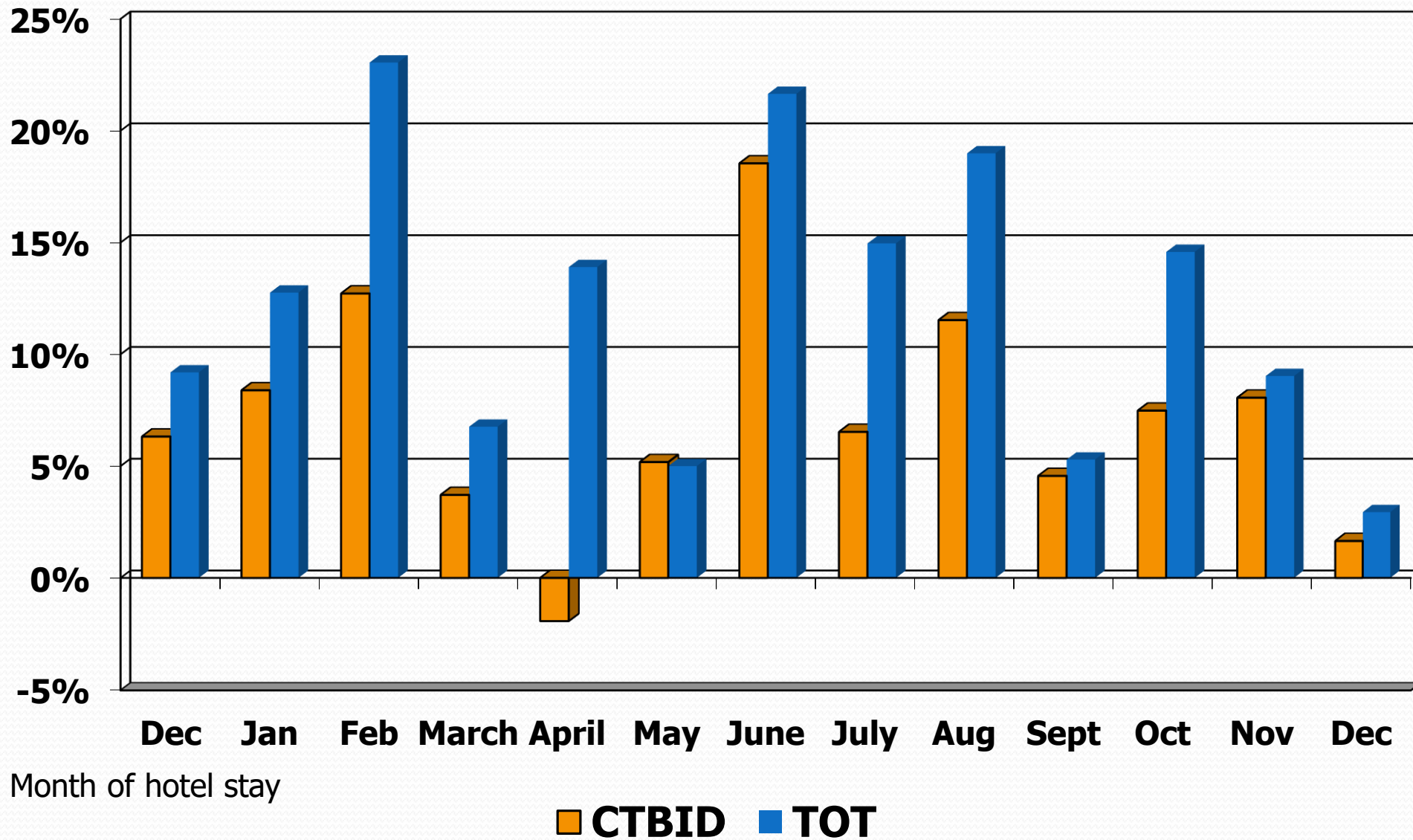
Month of hotel stay

\*Does not include comp rooms

Ave occupancy rate 72%

# % Change over prior year

## Dec 2017 – Dec 2018



# Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

| Budget 2018/19    | July       | Aug        | Sept       | October    | November   | December   | YTD        | January     | February    | March        | April        | May          | June         | Total        |
|-------------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| Budget            | \$ 116,795 | \$ 133,421 | \$ 120,410 | \$ 101,123 | \$ 110,067 | \$ 98,032  | \$ 679,848 | \$ 94,699   | \$ 97,806   | \$ 102,275   | \$ 120,210   | \$ 111,951   | \$ 113,211   | \$ 1,320,000 |
| Actual            | \$ 130,591 | \$ 134,194 | \$ 126,820 | \$ 99,829  | \$ 100,170 | \$ 90,886  | \$ 682,490 |             |             |              |              |              |              | \$ 1,364,980 |
| Diff over/(under) | \$ 13,796  | \$ 773     | \$ 6,410   | \$ (1,294) | \$ (9,897) | \$ (7,146) | \$ 2,642   | \$ (94,699) | \$ (97,806) | \$ (102,275) | \$ (120,210) | \$ (111,951) | \$ (113,211) | \$ 44,980    |

# 2018-19 Budget to Actual

|                                 | Budget<br>2018/19   | Actual<br>1/31/2019 | Difference          |
|---------------------------------|---------------------|---------------------|---------------------|
| <b><u>Revenues:</u></b>         |                     |                     |                     |
| CTBID Assessment                | \$ 1,320,000        | \$ 789,947          | \$ (530,053)        |
| Interest Earnings               | \$ -                | \$ 18,102           | \$ 18,102           |
| <b>Total Estimated Revenues</b> | <b>\$ 1,320,000</b> | <b>\$ 808,049</b>   | <b>\$ (511,951)</b> |
| <b><u>Expenditures:</u></b>     |                     |                     |                     |
| 2% Administrative Fee - City    | \$ 26,400           | \$ 14,076           | \$ (12,324)         |
| CCVB Contract                   | \$ 1,391,600        | \$ 682,793          | \$ (708,807)        |
| Staff support                   | \$ 26,400           | \$ 7,177            | \$ (19,223)         |
| CTBID Grants                    | \$ 200,000          | \$ 15,000           | \$ (185,000)        |
| <b>Total Expenses</b>           | <b>\$ 1,644,400</b> | <b>\$ 719,045</b>   | <b>\$ (925,355)</b> |

# FYTD 2018 vs 2019

|                          | Actual     | Actual     | \$         | %          |
|--------------------------|------------|------------|------------|------------|
| <u>Revenues:</u>         | 1/31/2018  | 1/31/2019  | Difference | Difference |
| CTBID Assessment         | \$ 731,470 | \$ 789,947 | \$ 58,477  | 8.0%       |
| Interest Earnings        | \$ 8,148   | \$ 18,102  | \$ 9,954   | 122.2%     |
| Total Estimated Revenues | \$ 739,618 | \$ 808,049 | \$ 68,431  | 9.3%       |
| <u>Expenditures:</u>     |            |            |            |            |
| 2% Admin. Fee - City     | \$ 14,638  | \$ 14,076  | \$ (562)   | -3.8%      |
| CCVB Contract            | \$ 665,167 | \$ 682,793 | \$ 17,626  | 2.6%       |
| Staff support            | \$ 14,129  | \$ 7,177   | \$ (6,953) | -49.2%     |
| CTBID Grants             | \$ 14,432  | \$ 15,000  | \$ 568     | 0.0%       |
| Total Expenses           | \$ 708,366 | \$ 719,045 | \$ 10,679  | 1.5%       |

# Financial Highlights

- Dec CTBID Revenue collections \$90,886
- Dec TOT Revenue \$1,443,980
- Dec Occupancy rate 56.8%
- Last 12 months CTBID rev is up 7.2% over the prior 12 month period
- Last 12 months TOT rev is up 2.9% over the prior 12 month period
- Current Reserve balance = \$696,712
- Ave Occupancy rate last 12 months = 72%
- Total number of hotel rooms 4,764